## Congress of the United States Washington, DC 20515

July 10, 2009

The Honorable Barney Frank

Chairman

Committee on Financial Services

U.S. House of Representatives

Washington, DC 20515

The Honorable Spencer Bachus

Ranking Member

Committee on Financial Services

U.S. House of Representatives

Washington, DC 20515

The Honorable Christopher Dodd

Chairman

Committee on Banking, Housing and Urban

**Affairs** 

United States Senate

Washington, DC 20510

The Honorable Richard Shelby

Ranking Member

Committee on Banking, Housing and Urban

**Affairs** 

United States Senate

Washington, DC 20510

Dear Chairmen and Ranking Members:

We are writing to respectfully request immediate committee hearings into the treatment of Delphi Corporation's pension obligations and its impact on thousands of retirees and their families in our states.

As a result of restructuring negotiations between Delphi Corporation, General Motors (GM) and the Treasury Department's Automotive Task Force, Delphi's hourly retiree pension obligations will be assumed by GM while Delphi's salaried pension obligations will default to the Pension Benefit Guaranty Corporation. This means salaried retiree pension benefits could be cut by as much as 70 percent, if not eliminated entirely, for approximately 15,000 retirees and their families across the country. With their health and life insurance benefits now discontinued, Delphi retirees are depending on these promised pension benefits for their financial security.

Delphi's hourly and salaried retirees worked side-by-side for many years, mostly as GM employees. Yet now, facing the same painful circumstances, they are being treated so differently and inequitably by their government. Collectively and separately, we have appealed to GM, Delphi and the Administration to intervene and provide fair and equitable treatment for Delphi's hourly and salaried retirees.

Also, given the fact that American taxpayers now hold a 60 percent stake in the new GM, many Members have requested information from the Auto Task Force on how this decision was reached, including all pertinent correspondence and communication between GM, Delphi and the Task Force. This is an important step to help shed light on the decision-making in this case and to promote transparent and open government.

In addition, we believe that Congress also has a responsibility to exercise its oversight authority in this matter. As the committees of jurisdiction, we are respectfully requesting immediate congressional hearings into the disposition of Delphi's retiree pension obligations and a thorough examination of the decision that resulted in these inequitable outcomes for hourly and salaried retirees.

We fully understand that the restructuring of America's auto industry will require shared sacrifice and responsibility, which makes the need for a congressional examination into the disparate treatment given to Delphi's hourly and salaried retirees all the more urgent and necessary.

Since Delphi's reorganization plan is scheduled for court action on July 23, 2009 we thank you in advance for your immediate consideration of this request.

Sincerely,

CHRISTOPHER J. LEE

Member of Congress

TIM RYAN

Member of Congress

JOHN A. BOEHNER

Member of Congress

APKED CRIEEL

Member of Congress

MIKE ROGERS (MI)

Member of Congress

BRIAN HIGGINS

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DAVID CAMP	ЛМ/MARSHALL
Member of Congress	Member of Congress
Candie Miller	Still
CANDICE MILLER	STEVÉ DRIEHAUS
Member of Congress	Member of Congress
JEAN SCHMIDT	Charles WILSON
Member of Congress	Member of Congress
PATRICK TIBERI Member of Congress	TRAVIS CHILDERS Member of Congress
GREGG HARPER Member of Congress	ERIC MASS Member of Congress

DAN MAFFEI

Member of Congress

GINNY BROWN-WAITE

JIM GERLACH

Member of Congress

MARCIA FUDGE Member of Congress

THADDEUS McCOTTER Member of Congress

JOHN BOCCIERI Member of Congress

Member of Congress

MARY JOKILROY

Member of Congress

STEVE AUSTRIA Member of Congress

GARY C. PETERS Member of Congress

Member of Congress

MICHAEL H. MICHAUD Member of Congress

Member of Congress

SILVESTRE REYES

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Member of Congress

VERNON EHLERS Member of Congress

JOHN CONYERS JR.

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